

Local Market Update for November 2024

Provided by New Jersey REALTORS®



Springfield Twp

Union County

Single Family

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	10	8	- 20.0%	122	157	+ 28.7%
Closed Sales	5	13	+ 160.0%	92	118	+ 28.3%
Days on Market Until Sale	43	26	- 39.5%	28	25	- 10.7%
Median Sales Price*	\$580,000	\$800,000	+ 37.9%	\$635,000	\$760,000	+ 19.7%
Percent of List Price Received*	104.0%	101.7%	- 2.2%	103.2%	105.1%	+ 1.8%
Inventory of Homes for Sale	20	13	- 35.0%	--	--	--
Months Supply of Inventory	2.4	1.2	- 50.0%	--	--	--

Townhouse-Condo

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	2	4	+ 100.0%	30	44	+ 46.7%
Closed Sales	3	1	- 66.7%	24	33	+ 37.5%
Days on Market Until Sale	22	24	+ 9.1%	18	22	+ 22.2%
Median Sales Price*	\$280,000	\$382,000	+ 36.4%	\$357,500	\$355,000	- 0.7%
Percent of List Price Received*	100.5%	98.2%	- 2.3%	105.2%	104.1%	- 1.0%
Inventory of Homes for Sale	3	3	0.0%	--	--	--
Months Supply of Inventory	1.3	0.8	- 38.5%	--	--	--

Adult Community

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	0	0	--	0	0	--
Closed Sales	0	0	--	0	0	--
Days on Market Until Sale	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

Historical Median Sales Price by Property Type By Month

